



**Request for City Council Committee Action
From the Department of
PUBLIC WORKS PROPERTY SERVICES**

Date: June 27, 2002

To: Transportation & Public Works Committee

Refer to:

Subject: Sale of Vacated Alleyway to the American Indian Housing & Community Development Corporation (AIHCDC)

Recommendation:

- 1) Approve the sale of vacated alleyway at 1530 Franklin Avenue East to Many Rivers Apartment Limited Partnership for \$3,312.00.
- 2) That your committee direct appropriate staff to negotiate a purchase agreement with Many Rivers Apartment Limited Partnership for the sale of a portion of the vacated alley at 1530 Franklin Avenue East.
- 3) That proceeds from the sale of vacated alley at 1530 Franklin Avenue East be deposited in Fund 4100-923-9247.

Previous Directives: Council action of July 13, 2001 authorized vacation of alleyways
Council approved method of sale and set Public Hearing on June 13, 2002

Prepared or Submitted by: Steve Kotke, Director (673-2402)

Approved: David J. Sonnenberg, P. E., City Engineer, Director of Public Works

By: Steve Kotke _____

Presenters in Committee: Steve Kotke, Director of Property Services

Financial Impact (Check those that apply)

- ☒ No financial impact - or - Action is within current department budget.
(If checked, go directly to Background/Supporting Information)
- ☐ Action requires an appropriation increase to the Capital Budget
- ☐ Action requires an appropriation increase to the Operating Budget
- ☐ Action provides increased revenue for appropriation increase
- ☐ Action requires use of contingency or reserves
- ☐ Other financial impact (Explain):
- ☐ Request provided to the Budget Office when provided to the Committee Coordinator

Background/Supporting Information Attached

On July 13, 2001, Council approved the vacation of the alley adjacent to the city-owned property at 1530 Franklin Avenue for the purpose of building Many Rivers Apartments, a new development consisting of two mixed-use buildings.

Many Rivers Apartments Limited Partnership, the developers of Many River Apartments, are requesting to purchase the city-owned portion of the vacated alley for \$3,312.00. The offer is within the range of the value determined by the City Assessor and therefore is deemed adequate consideration for the property.

In accordance with Chapter 14.120 of the Minneapolis Code of Ordinance, the City Engineer has determined that the vacated alleyway is not required for city services and this matter has been reviewed by the City Planning Commission. The Council has approved the method of sale for this parcel and set a Public Hearing for the sale of a portion of the vacated alley at 1530 Franklin Avenue East to Many Rivers Apartments Limited Partnership.